

Peter W. Billings, A0330
Gary E. Jubber, A1758
Douglas J. Payne, A4113
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Attorneys for the Official Committee of Unsecured Creditors

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION

In re:	14-32546
UD DISSOLUTION CORP. (fna, V3 Systems, Inc.),	Chapter 11
Debtor.	Judge Joel T. Marker

**FIRST VERIFIED APPLICATION FOR ALLOWANCE OF COMPENSATION
AND REIMBURSEMENT OF EXPENSES BY
FABIAN & CLENDENIN, COUNSEL FOR THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS**

Fabian & Clendenin, a professional corporation (“**Applicant**”), counsel for the Official Committee of Unsecured Creditors in the above-captioned bankruptcy estate (“**Committee**”), makes this verified application, pursuant to Sections 330 and 331 of the Bankruptcy Code, for compensation for professional services rendered and for reimbursement of actual and necessary

costs and expenses incurred by Applicant for the period commencing January 21, 2015 through April 30, 2015, and in connection therewith, respectfully represents:

I. THE APPLICANT AND THE APPLICATION

1. UD Dissolution Corp. (the “**Debtor**”) commenced the above-entitled bankruptcy case by filing a petition under Chapter 11 of the United States Bankruptcy Code on November 26, 2014.

2. On January 7, 2015, the United States Trustee constituted the Committee and on January 21, 2015, the Committee selected Applicant as its counsel.

3. Upon application to this Court filed January 22, 2015 [Dkt. 54] by the Committee, an order was entered by the Court on January 30, 2015 [Dkt. 65] authorizing the Committee to employ the Applicant as general counsel with compensation to be paid in accordance with the applicable requirements of 11 U.S.C. § 330 and 331.

4. All services for which compensation is requested by Applicant were performed for and on behalf of the Committee and not on behalf of the debtor, creditor or other person.

5. All of the services and costs for which Applicant now seeks compensation and reimbursement were actual and necessary to the administration of the estate and beneficial at the time at which the services were rendered in the Chapter 11 case.

6. Applicant has not shared or agreed to share compensation to be rendered in this case with any other person, except as among members of the firm.

II. SUMMARY OF APPLICANT'S SERVICES FOR TRUSTEE

7. A summary of Applicant's services as general bankruptcy counsel for the Trustee during the time period covered by this application, by category, is as follows:

Asset Analysis & Recovery

(Task Code 002)

8. Applicant assisted the Committee in analyzing the claims against Sphere 3D Corporation ("**Sphere**") and the strategy for resolving the claims against Sphere.

9. Applicant had numerous discussions and emails with counsel for the Debtor concerning the claims against Sphere and the difficulty in obtaining the relevant documents.

10. Applicant prepared discovery requests to obtain information about the claims against Sphere.

11. Applicant had numerous conversations and emails with Committee members regarding the claims against Sphere and the most effective approach to maximize recovery from Sphere.

Attorney	Rate	Hours	Amount
Peter W. Billings	\$455.00	6.20	\$2,821.00
Gary E. Jubber	\$385.00	0.70	269.50
Douglas J. Payne	\$340.00	3.90	1,326.00
Totals		10.80	\$4,416.50

Case Administration

(Task Code 005)

12. Applicant advised the Committee on the merits and likely success of the secured claim of KC Voutaz, LLC and its motion to lift the automatic stay. Based on this advice

and the Committee's knowledge of the market for Sphere stock, the Committee authorized Applicant to negotiate a settlement with Voutaz which would permit a pro-rated payment to Voutaz while at the same time allowing the Debtor to sell Sphere stock before the price declined further.

13. On behalf of the Committee, Applicant participated in negotiations with counsel for Voutaz and counsel for the Debtor to arrive at settlement which would allow the Debtor to sell at a reasonable rate the Sphere stock that it held and permit recovery by Voutaz of some portion of its claim.

14. Applicant, after consulting with Committee members, provided edits to the stipulation and order that eventually resulted from the settlement with Voutaz.

15. Applicant reviewed the possibility and viability of preference claims for the substantial amounts paid out by the Debtor within 90 days of the Petition Date.

16. Applicant had several discussions with counsel for the Debtor on the possibility and viability of bringing preference claims. Applicant also discussed the possibility and viability of preference claims with members of the Committee.

17. Applicant participated in numerous Committee meetings and edited minutes of the meetings prepared by the Chair of the Committee. In addition, Applicant had conversations with individual members of the Committee.

18. Applicant had several meetings and telephone discussions with counsel for the Debtor regarding the major issues in the case.

19. Applicant had numerous conversations with the Committee Chair concerning the Voutaz claim, the claims against Sphere, strategy that the Committee should adopt and procedures for approving settlements involving Committee members.

20. Applicant had numerous conversations with Debtor and Debtor's counsel concerning the need to obtain a realistic estimate of cash available to distribute to creditors before any resolution of the claims against Sphere.

Attorney	Rate	Hours	Amount
Peter W. Billings	\$455.00	53.38	\$24,287.90
Gary E. Jubber	\$385.00	3.00	1,155.00
Douglas J. Payne	\$340.00	1.40	476.00
Totals		57.78	\$25,918.90

Claims Administration & Objections

(Task Code 006)

21. Applicant reviewed the claim of Abundance and the position of the Debtor that the claim of Abundance should be subordinated under 11 U.S.C. §510(b).

22. Applicant reviewed the documents provided by the Debtor with respect to the claim of Abundance. Applicant requested and received additional documents from counsel for Abundance and counsel for the Debtor and reviewed those documents.

23. Applicant reviewed the research memorandum prepared by counsel for Abundance and conducted extensive research on the issue of subordination under section 510(b).

24. Applicant had discussions with counsel for Abundance and separate discussions with counsel for the Debtor concerning the likely outcome of an attempt to subordinate Abundance.

25. Applicant participated in several Committee meetings (with Abundance being excused from the meeting) concerning the subordination of Abundance. Applicant advised the Committee of the likely outcome of the subordination and the costs and delays of the litigation and the likely appeals. Applicant also had several separate discussions with the Committee Chair and individual members of the Committee concerning the subordination of Abundance. With the consent of counsel for Abundance, Applicant also had direct conversations with the CEO of Abundance.

26. Applicant had discussions with Debtor's counsel and the Debtor's officers concerning the Debtor's position with respect to proofs of claim filed in the case which were in excess of the amounts listed in the Debtor's schedules.

27. Applicant prepared an analysis and spreadsheet for the Committee and for the Debtor comparing the proofs of claims with the claims as listed in the schedules filed by the Debtor.

28. Applicant participated in a lengthy meeting of the Committee and the Debtor (and Debtor's counsel) concerning the analysis prepared for the Committee of proofs of claims and the Debtor's estimate of the likely outcome of claims objections.

29. Applicant reviewed the settlements entered into by the Debtor with respect to claims filed.

30. Applicant participated in Committee communications by which the Committee negotiated a reduced settlement amount for the Abundance claim.

Attorney	Rate	Hours	Amount
Peter W. Billings	\$455.00	9.50	\$ 4,322.50
Kirsten R. Allen	\$150.00	43.90	6,585.00
Cathy Murdock	\$170.00	10.10	1,717.00
Totals		63.50	\$12,624.50

Fee/Employment Applications

(Task Code 008)

31. Applicant prepared the application for employment of counsel and the required disclosure which required discussions with others to determine if any conflicts existed and the nature of work done.

Attorney	Rate	Hours	Amount
Gary E. Jubber	\$385.00	1.10	\$ 423.50
Douglas J. Payne	\$340.00	3.30	1,122.00
Mashell Parks	\$170.00	1.20	204.00
Totals		5.60	\$1,749.50

Plan & Disclosure Statement

(Task Code 012)

32. Applicant had numerous discussions with Debtor's counsel regarding the general outline of a liquidating plan and the possibility of separate class for the subordinated portion of the Abundance claim.

33. Applicant had numerous discussions with the Committee and with counsel for the Debtor concerning the composition of the board of the liquidating trust and its duties.

34. Applicant reviewed the draft disclosure statement and plan prepared by Debtor's counsel and gave comments and edits to Debtor's counsel.

35. Applicant prepared reports to the Committee as to negotiations with the Debtor and changes to the plan and prepared calculations as to likely distributions to unsecured creditors.

36. Applicant participated in several Committee meetings concerning the plan and disclosure statement.

37. Applicant negotiated a protective order for obtaining information about the claim against Sphere in order to advise the Committee as the claims against Sphere.

Attorney	Rate	Hours	Amount
Peter W. Billings	\$455.00	27.10	\$12,330.50
Gary E. Jubber	\$385.00	1.30	500.50
Douglas J. Payne	\$340.00	2.90	986.00
Cathy Murdock	\$170.00	0.20	34.00
Totals		31.50	\$13,851.00

III. DETAIL OF APPLICANT'S SERVICES FOR TRUSTEE

38. A detailed itemization of Applicant's services and necessary costs is attached hereto as Exhibit "B" and incorporated herein by reference. The itemization is broken down into project categories descriptive of the services rendered by the Applicant for the Trustee. The project categories, with the total hours, fees and costs for each category, are as follows:

Code	Project Category Description	Hours	Fees	Costs
002	Asset Analysis & Recovery	10.80	\$ 4,416.50	\$ 0.00
005	Case Administration	57.78	25,918.90	0.00
006	Claims Administration & Objections	63.50	12,624.50	422.99
008	Fee/Employment Applications	5.60	1,749.50	0.00
012	Plan & Disclosure Statement	31.50	13,851.00	0.00
Totals		169.18	\$58,560.40	\$ 422.99

39. Applicant spent a total of 169.18 hours rendering professional services on behalf of the Committee from January 21, 2015, through April 30, 2015. Total time spent by attorneys and their respective billing rates are summarized on Exhibit "A" attached hereto.

40. Based upon the rates in Exhibit A, the value of the professional services rendered by the Applicant during the period from January 21, 2015, through April 30, 2015, totals \$58,560.40. In no event does the Applicant request fees greater than the usual hourly fee charged for the time of the attorneys, paralegals, and law clerks associated with the Applicant.

41. Applicant submits that the services were performed within a reasonable amount of time commensurate with the complexity, importance and nature of the problems, issues, and tasks addressed. In addition, Applicant in this Application voluntarily reduced the time actually spent by the following amounts in the following project categories: Asset Analysis & Recovery 3 hours for a reduction of \$795.00; Case Administration one hour for a reduction of \$385.00; Claims Administration & Objections 15 hours for a reduction of \$2,270.00; and Plan & Disclosure Statement 1.5 hours for a reduction of \$647.00. The total voluntary reduction was \$4,097.00

42. The value of all services rendered in this Application is reasonable and comparable to the value of like services rendered by attorneys and paraprofessionals in Salt Lake City, Utah area for similar work performed on behalf of private clients in cases other than cases under Title 11 of the United States Code, based upon rates customarily charged by comparably skilled professionals.

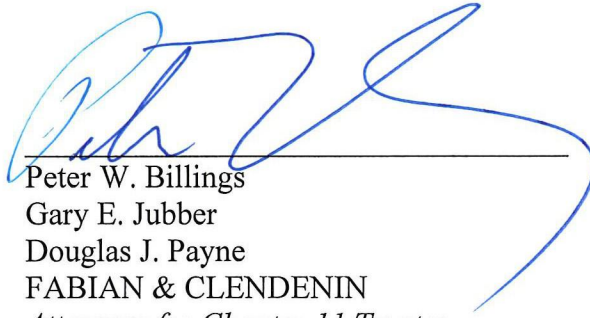
43. Applicant has incurred costs and necessary expenses in connection with its representation of the Committee from January 21, 2015, through April 30, 2015, totaling \$422.99. Exhibit B also lists and itemizes these unreimbursed costs.

WHEREFORE, the Applicant requests that:

A. In accordance with 11 U.S.C. §§ 330 & 331, interim compensation be awarded and paid to the Applicant, Fabian & Clendenin, in the amount of \$58,560.40, as set forth in the attached Exhibit "B" and \$422.99 for out-of-pocket costs and disbursements incurred from January 21, 2015, through April 30, 2015

B. Authorizing the Trustee to pay the Applicant the amount of \$58,983.39, as prayed for in this application.

DATED this 15th day of May, 2015.

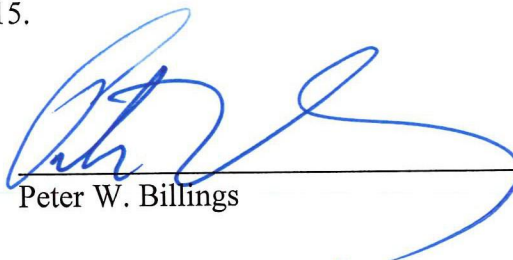


Peter W. Billings
Gary E. Jubber
Douglas J. Payne
FABIAN & CLENDENIN
Attorneys for Chapter 11 Trustee

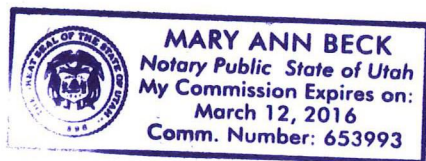
STATE OF UTAH)
)
 : ss.
COUNTY OF SALT LAKE)

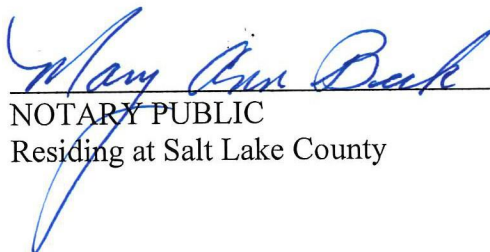
Peter W. Billings, being first duly sworn, says that he is the attorney in the foregoing action; that he has read the foregoing verified application and knows the contents thereof; and that the same is true to his own knowledge, except as to those matters therein stated on information and belief, and as to those matters, he believes the same to be true and correct.

DATED this 15th day of May, 2015.


Peter W. Billings

SUBSCRIBED AND SWORN to before me this 15th day of May, 2015.




NOTARY PUBLIC
Residing at Salt Lake County

CERTIFICATE OF MAILING

I hereby certify that on this 15th day of May, 2015, I caused to be mailed, postage fully prepaid, a true and correct copy of the foregoing *Verified Application for Allowance of Compensation and Reimbursement of Expenses by Fabian & Clendenin, Counsel for Unsecured Creditor's Committee* to the following:

United States Trustee Ken Garff Bldg. 405 South Main Street #300 Salt Lake City, UT 84111	Counsel for U.S. Trustee: Laurie A. Cayton US Trustees Office Ken Garff Building 405 South Main Street #300 Salt Lake City, UT 84111
Debtor: UD Dissolution Corp. 299 South Main Street #1300 Salt Lake City, UT 84111	Counsel for Debtor: Deborah Rae Chandler MILLER TOONE, P.C. 165 Regent Street Salt Lake City, UT 84111 Blake D. Miller MILLER TOONE, P.C. 165 Regent Street Salt Lake City, UT 84111 Brennan H. Moss PIA ANDERSON DORIUS REYNARD & MOSS, LLC 222 South Main Street #1830 Salt Lake City, UT 84101

Unsecured Creditors' Committee: Scott Allen 547 North 1625 East Layton, UT 84040	B.A. Securities, LLC Four Tower Bridge 200 Barr Harbor Drive #400 W. Conshohocken, PA 19428
Volker Wiora wioraVentures GmbH Ostbahnstraße 17-D-76829 Landau/Pfalz Landau, Germany	Abundance Private Opportunity Fund, LP 55 Fifth Avenue, 18 th Floor New York City, NY 10003 Attorney for Abundance: Ken Cannon, Esq. Durham Jones & Pinegar, PC 111 East Broadway #900 Salt Lake City, UT 84111
Joseph Turley 14097 Ben Lomond Peak Drive Riverton, UT 84096	Rodney Rasmussen Inaura, Inc. 2149 South 2200 East Salt Lake City, UT 84109 Attorney for Rodney Rasmussen: Jonathan Hafen Parr Brown, LLP 101 South 200 East #700 Salt Lake City, UT 84109
Quail Creek Partners, LLC 6120 Verness Cove Salt Lake City, UT 84121	Attorneys for Quail Creek Partners, LLC: Robert Prince David S. Evans Kirton McConkie 60 East South Temple #1800 Salt Lake City, UT 84111

/s/ Peter W. Billings

EXHIBIT "A"

**1. TOTAL COMPENSATION AND EXPENSES REQUESTED FOR PERIOD
JANUARY 21, 2015 THROUGH APRIL 30, 2015**

Fees	\$58,560.40
Expenses	<u>422.99</u>
TOTAL	\$58,983.39

2. PREVIOUS AWARDS: NONE

3. PROFESSIONAL INFORMATION

ATTORNEY	ADMITTED	BILLING RATE	HOURS BILLED	VALUE
Peter W. Billings	1973	\$455.00	96.18	\$43,761.90
Gary E. Jubber	1980	\$385.00	6.10	2,348.50
Douglas J. Payne	1983	\$340.00	11.50	3,910.00
Kristin R. Allen	2014	\$150.00	43.90	6,585.00
Total			157.68	\$56,605.40

PARALEGAL	BILLING RATE	HOURS BILLED	VALUE
Cathy Murdock	\$170.00	10.30	\$1,751.00
Mashell Parks	\$170.00	1.20	204.00
Total		11.50	\$1,955.00

4. BLENDED HOURLY RATE:

$$\frac{\$56,605.40 \text{ (excluding paraprofessional)}}{157.68 \text{ hrs (excluding paraprofessional)}} = \$358.99/\text{hr}$$

EXHIBIT “B”

4817-7558-2755, v. 1

Fabian & Clendenin, A Professional Corp.**Attorneys at Law**

215 South State Street
Suite 1200
Salt Lake City, UT 84111-2323
Telephone: 801-531-8900

May 14, 2015

UD Dissolution Corp. Bankruptcy

Invoice 245887

,

ID: 28755-00001 - PB

Re: Chapter 11 Unsecured Creditor's Committee

For Services Rendered Through April 30, 2015

Current Fees	58,560.40	
Current Disbursements	422.99	
Total Current Charges		58,983.39
Total Due		58,983.39

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Fees				
Date	Atty		Hours	Amount
002	Asset Analysis & Recovery			
01/21/15	PB	Conference call with Committee regarding response to settlement between Debtor and Voutaz	1.10	500.50
02/17/15	GEJ	Analysis of e-mail re preference action and insolvency.	0.20	77.00
02/27/15	PB	Draft e-mail to Committee regarding meeting with Blake Miller and Jeff Shields (1.5); e-mails regarding NDA and APA and telephone call to Sphere's counsel (1.3)	2.80	1,274.00
03/14/15	PB	Lengthy telephone call with Ajay Khanna, chair, regarding update and strategy going forward	0.90	409.50
03/17/15	PB	Discussion with Ajay regarding update and strategy (.5); e-mails to Vlad Efros, committee member (.3); e-mails to Jeff Shields regarding additional information needed (.3); directive regarding subpoena (.3)	1.40	637.00
03/17/15	DJP	Review emails regarding obtaining documents from Sphere (.3); telephone conference with J. Shields regarding acceptance of service of subpoena and protective order (.2)	0.50	170.00
03/18/15	GEJ	Analysis of motion for 2004 (c) production of documents and review and revise motion and order (.4); conference with Doug Payne re same	0.50	192.50
03/18/15	DJP	Prepare ex parte motion and order for Rule 2004 subpoena to debtor for Sphere-related documents (1.4)	1.40	476.00
03/20/15	DJP	Finalize subpoena to debtor for Sphere documents (.3); telephone conference with Jeff Shields and acceptance of service (.1); draft acceptance of service (.2)	0.60	204.00
03/23/15	DJP	Revise acceptance of service for subpoena regarding Sphere 3D asset purchase agreement and email Jeff Shields regarding same	0.30	102.00
03/25/15	DJP	Email to Jeff Shields regarding debtor responding to document subpoena	0.10	34.00
04/08/15	DJP	Analyze protective order proposed by debtor regarding Sphere documents (.5); discuss same with P. Billings (.2)	0.70	238.00
04/09/15	DJP	Email from Lon Jenkins with schedule from Sphere agreement (.3)	0.30	102.00
		Subtotal		4,416.50
005	Case Administration			
01/21/15	GEJ	Meeting with committee (.8); conference with P. Billings re settlement negotiations re sale of stock and claim of secured creditor (.3)	1.10	423.50
01/21/15	PB	Meeting with Committee regarding role of Committee (.8)	0.08	36.40
01/21/15	PB	Telephone call to Blake Miller regarding selection of counsel	0.30	136.50
01/21/15	PB	Review draft from Vladimir Etros regarding new deal points	0.40	182.00
01/21/15	DJP	Review and analyze motion for relief from stay and discuss with P. Billings (.8)	0.80	272.00
01/22/15	GEJ	Analysis of numerous e-mails re settlement (.3); conference with P. Billings re hearing and progress of settlement negotiations (.3)	0.60	231.00

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Date	Atty		Hours	Amount
01/22/15	PB	Discussion with Matt Boley, Blake Miller and Committee members regarding deal points of settlement with Secured Creditor (1.5); draft and send e-mails regarding deal points (1.1); preparation for and attend hearing on lifting the stay; discussion with counsel; conference call with committee members regarding same (3.2); draft e-mail to Committee regarding outcome of negotiations (.8); review draft prepared by Matt Boley, send suggested redline to Committee and discuss same with Committee members (2.4)	9.00	4,095.00
01/23/15	GEJ	Analysis of stipulation for sale of stock (.5); e-mails to and from P. Billings re stipulation and claim (.3); numerous e-mails from committee members re stipulation and revisions to provision for sale of stock (.5)	1.30	500.50
01/23/15	PB	Numerous e-mails and conference calls with Committee members regarding stipulation (2.8); numerous e-mails and discussion with Blake Miller and Matt Boley regarding stipulation (2.2); discussion with Jeff Shields regarding stipulation (.4); discussion with Kent Cannon regarding stipulation and order (.6); redraft stipulation and make edits to order (.8)	6.80	3,094.00
01/26/15	PB	Telephone calls to Blake Miller and other counsel regarding Order (.3); e-mail to Committee regarding Order and review of e-mails from Committee members (.6)	0.90	409.50
02/02/15	PB	E-mails to Committee regarding stock rates	0.30	136.50
02/03/15	PB	E-mails regarding stock sales	0.30	136.50
02/06/15	PB	Discussion with Ajay Khanna, chair, regarding upcoming meeting between Committee and Debtor without counsel (.8); e-mails with Jeff Shields and others regarding stock rates (.4)	1.20	546.00
02/09/15	PB	Review e-mails from Ajay Khanna and edit his draft notes of meeting with Debtor (.9); e-mails regarding fees incurred to date and e-mails to Ajay regarding early payment to creditors (.5); discussion with Jeff Shields regarding subordination claims against Abundance and e-mail to Ajay regarding same (.8)	2.20	1,001.00
02/11/15	PB	Review of schedules and other pleadings to determine major issues facing Committee, claims against Sphere, subordination of Abundance, claims by Anderer (2.3); e-mails regarding underlying document for Abundance claim and possible subordination (.6); discussion with Ken Cannon, counsel for Abundance (.4); review Abundance documents (.4); give research assignment to Kirsten Allen and discuss her preliminary findings (.8)	4.50	2,047.50
02/12/15	PB	Preparation for and participation in Creditors Committee conference call (1.9); preparing outline of issues to raise with Blake Miller and call to Blake (.5); research on issue of paying certain debtors early and discuss with G. E. Jubber same (.4)	2.80	1,274.00
02/17/15	PB	Discussion with Blake Miller regarding issues raised by Committee and draft e-mail regarding same to Committee (1.2); revise draft minutes of 2/12/15 meeting and discuss with Ajay Khanna (.8); review schedules regarding solving analysis and preference claims	2.70	1,228.50

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		(.7)		
02/19/15	PB	Discussion with Ajay Khanna, chair, regarding pending issues-- preferences, possible subordination claims, progress on plan, claims against Sphere 3D and follow-up review of documents (1.3); e-mails to Blake Miller and Jeff Shields regarding claims against Sphere 3D (.3)	1.60	728.00
02/23/15	PB	E-mails to Jeff Shields and Blake Miller re meeting (.2); review of Ajay Khanna performance analysis and long discussion with Ajay re assumptions and methodology (3.1)	3.30	1,501.50
02/24/15	PB	Preparation for meeting with Blake Miller and Jeff Shields re (1) claim against Sphere, (2) preference analysis, (3) 510(b) subordination claim against Abundance, and (4) plan (1.3); meeting with Blake Miller and Jeff Shields re same and e-mail to Ken Cannon re additional information needed (2.4)	3.70	1,683.50
02/25/15	PB	Follow-up e-mails to yesterday's meeting with Miller and Shields (.3); discussion with Ajay Khanna (.3)	0.60	273.00
02/26/15	PB	Draft e-mail to Ajay Khanna regarding meeting with Blake Miller and Jeff Shields (.8); discussion with Ajay regarding meeting and strategy going forward (.7)	1.50	682.50
03/02/15	PB	Discussion with Ajay Khanna, chair of Committee, regarding strategy and response to Debtor's e-mails	0.90	409.50
03/03/15	DJP	Review initial and monthly reports filed by debtor (.5); email to Peter Billings regarding same (.1)	0.60	204.00
03/04/15	PB	Discussions with Committee Chair (.5); discussion with Jeff Shields regarding claims against Sphere and e-mails to Committee members regarding same (.8)	1.30	591.50
03/12/15	PB	Discussion with Jeff Shields regarding claims against Sphere and inspection by accountant and obtaining copy of APA; e-mails to Committee regarding same	1.10	500.50
03/13/15	PB	E-mails with Jeff Shields regarding lack of response and e-mails from Ric Lindstrom	0.50	227.50
03/25/15	PB	Draft minutes of Committee meeting and circulate to Committee (1.1); discussion with Blake Miller regarding plan issues and disclosure statement (.3); discussion with Committee members regarding plan (.8); e-mails to Blake Miller regarding additions to disclosure statement (.8)	3.00	1,365.00
04/01/15	PB	Discussion with chairman; e-mails regarding claims against Sphere and discussion with Sphere without lawyers	0.80	364.00
04/02/15	PB	Emails to Committee regarding Sphere claims and possible meeting with Sphere	0.50	227.50
04/10/15	PB	Telephone discussion with Ajay Khanna, Committee Chair (.5); review calculations done by Blake's office and discuss with Blake Miller regarding information needed for Committee call on Monday (.5)	1.00	455.00
04/13/15	PB	Preparation for and attending conference call with Committee, Ric Lindstrom and Blake Miller (1.5); telephone calls to Blake Miller and	2.10	955.50

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Ajay Khanna regarding termination of Jeff Shields (.3); e-mails with Ajay Khanna (.3)				
Subtotal				30,335.40
006	Claims Administration & Objections			
02/11/15	KRA	Conduct legal research by reading statutes and treatises regarding subordination of creditor claims where equity interests are converted into a promissory note prior to bankruptcy (1.5); Analyze subordination cases and outline results (1.0).	2.50	375.00
02/13/15	KRA	Conduct legal research regarding subordination of claims under Section 510(b) of the Bankruptcy code through analysis of cases and treatises (4.0); Make changes to outline of results of subordination research (2.7).	6.70	1,005.00
02/13/15	KRA	Conduct legal research regarding subordination of claims under Section 510 (b) of the Bankruptcy code (3.5 hours); draft summary and argument regarding subordination application to facts (1 hours).	4.50	675.00
02/15/15	KRA	Conduct legal research regarding jurisdictional divisions over how to subordinate claims under Section 510(b) of the Bankruptcy Code through analysis of case law and bankruptcy treatises (3 hours).	3.00	450.00
02/17/15	KRA	Conduct legal research regarding subordination of claims under Section 510(b) of the Bankruptcy Code through case law and statutory analysis (2.0); Analyze circuit court divisions regarding subordination of equity interests that have been converted to fixed debts (3.5).	5.50	825.00
02/18/15	PB	Review materials regarding subordination of Abundance; e-mails regarding minutes	1.30	591.50
02/18/15	KRA	Draft memorandum regarding results of research over jurisdictional divisions over interpretation over subordination of claims "arising from" purchase and sale of securities of a debtor (2.5).	2.50	375.00
02/19/15	KRA	Conduct legal research regarding follow up issues of subordination of claims under Section 510(b) of the Bankruptcy code (2.5 hours); draft and revise case summaries and argument for subordination issue (4.0).	6.50	975.00
02/20/15	PB	Review research memo on Section 510(b) and discuss same with K. R. Allen (.8); read Section 510(b) cases and discuss with K. R. Allen (2.1); discussion with Ken Cannon, counsel for Abundance re subordination claim and need for additional factual information (.4)	3.30	1,501.50
02/20/15	KRA	Conduct legal research regarding subordination of bankruptcy claims (1.2); revise drafts of memorandum regarding prediction for Tenth Circuit interpretation of section 510(b) (2.0 hours).	3.70	555.00
03/02/15	KRA	Conduct legal research through analysis of cases and treatises pertaining to interpretation of equity securities and securities as applied to warrants to repurchase stock (4 hours).	4.00	600.00
03/03/15	KRA	Conduct legal research pertaining to subordination of warrants under bankruptcy code section 510(b) (4 hours); draft and revise argument section for warrant amount in Settlement Agreement (1 hours).	5.00	750.00
03/03/15	PB	Review and revise memo regarding subordination; request additional	0.50	227.50

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Date	Atty		Hours	Amount
		information regarding Abundance		
03/26/15	CM	Receive request for information from P. Billings re: claims filed and scheduled (.2); review all claims filed and scheduled field by debtor-in-possession and prepare comparison spreadsheet (1.8); follow up conference with Mr. Billings and work on requested revisions and inclusion of additional information (2.8).	3.80	646.00
03/27/15	CM	Conference with P. Billings re: revisions to claims spreadsheet and additional information needed (.3); review bankruptcy schedules and charts prepared by Debtor-in-Possession and work on spreadsheet showing requested information and comparisons (3.5)	3.80	646.00
03/30/15	CM	Review recently filed claims and update scheduled/filed claims comparison worksheet.	0.30	51.00
04/06/15	CM	Retrieve and review claims filed Thursday and Friday and update comparison spreadsheet; verify filings and formulas.	0.80	136.00
04/07/15	CM	Retrieve claims 25, 26 and 27, filed 04/06/2015 and copy of claims register as of this morning (.4); update claims filed versus scheduled claims spreadsheet and send to P. Billings (.4). locate and retrieve requested claims and supporting documents (.3).	1.10	187.00
04/08/15	CM	Receive and review David Mock Proof of claim and update claims spreadsheet (.2); transmit updated spreadsheet to P. Billings with explanation (.1).	0.30	51.00
04/14/15	PB	E-mails with Committee and Blake Miller (.3); discussion with Blake Miller regarding settlement (.3); edit protective order (.3)	0.90	409.50
04/17/15	PB	Formal settlement materials from Blake Miller to Committee and e-mails regarding lack of narrative from Ric	0.80	364.00
04/20/15	PB	Preparation for and participate in Committee meeting regarding Abundance settlement	2.70	1,228.50
Subtotal				42,959.90
008	Fee/Employment Applications			
01/21/15	GEJ	Prepare application for disclosure for employment as general counsel for committee	1.10	423.50
01/21/15	MP	Discussion with G. E. Jubber and prepare application for disclosure for employment as general counsel for committee (.9); electronically file supplement and arrange for mailing (.3)	1.20	204.00
01/21/15	DJP	Follow-up on conflict check (.5); telephone call with K. Anderson regarding conflict check (.2); draft application to employ Fabian and counsel for committee, verified statement of Peter Billings, and proposed order authorizing employment (1.7); conference with G. Jubber regarding same (.2); review and revise application papers (.3)	2.90	986.00
01/22/15	DJP	Review and respond to Emails from P. Billings and K. Jones regarding UD Dissolution employment application and disclosures (.4)	0.40	136.00
Subtotal				44,709.40
012	Plan & Disclosure Statement			
02/12/15	GEJ	Conference with Peter Billings re proposed payments to creditors	0.30	115.50

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Date	Atty		Hours	Amount
		outside of plan, preferences, removal of litigation, insolvency analysis with value of stock and subordination under 510(h).		
03/20/15	PB	Discussion with Jeff Shields (.3); review of draft plan and disclosure statement and send to Committee members (2.5)	2.80	1,274.00
03/22/15	GEJ	E-mail from P. Billings re plan of reorganization, debtor's appointment of member board of updating trust and whether plan is cramable (.2); analysis of plan of liquidation and structure of claims and interests and also analysis of document establishing trust (.4); e-mail to P. Billings with plan and whether it is cramable (.1)	0.70	269.50
03/22/15	DJP	Analyze draft of plan and disclosure statement for absolute priority rule issues (.8)	0.80	272.00
03/23/15	PB	E-mails with Committee chair and committee members re plan and possible new class and estimating large disputed claims for plan purposes	1.50	682.50
03/23/15	DJP	Analyze absolute priority issues for plan (.2) discuss same with P. Billings (.2)	0.40	136.00
03/24/15	PB	Prepare for and attend conference call with Creditors Committee regarding draft plan and disclosures (1.5); discussion with Ken Cannon and Vlad regarding subordination of Abundance claim (.8); discussions and e-mails with Blake Miller and others regarding Committee's position on plan and review plan and disclosure for specific changes (1.3); discussion with Chair regarding plan issues (.4); draft report to Committee (.8)	4.80	2,184.00
03/26/15	GEJ	E-mails from P. Billings re plan and disclosure statement, subordination of abandonment and confirmation issues	0.30	115.50
03/26/15	PB	Emails and phone calls with Committee members regarding plan and disclosure statement and review changes to disclosure statement and plan; e-mails and telephone calls with Blake Miller (1.8); prepare for and attend status conference and draft report to Committee (1.5)	3.30	1,501.50
03/27/15	PB	Review of plan and disclosures as filed and draft e-mail to Committee (.8); work with Cathy Murdock on chart company proofs of claim v. scheduled claims and draft e-mail to Committee (1.2); e-mails with Blake Miller as to differences in numbers shown in disclosure statement (.6)	2.60	1,183.00
04/06/15	PB	Review APA and prepare list of questions	2.60	1,183.00
04/07/15	PB	E-mails and discussions with Blake Miller regarding proofs of claim and debtor's estimate of payout and review of spreadsheet prepared by Cathy Murdock (.9); discussion with Jeff Shields and Lon Jenkins regarding protective order; review protective order (1.1); e-mails to Committee regarding proofs of claim and Cathy's spreadsheet (.4); review of particular claims, including claim of Sphere (.7)	3.10	1,410.50
04/08/15	PB	E-mails to Committee regarding updated spreadsheet and to Jeff Shields regarding protective order (.4); review of protective order and conference call with Jeff Shields and Lon Jenkins regarding proposed changes (.8); make changes to protective order and send	2.40	1,092.00

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		to Shields and Jenkins and review Shields draft (which did not include my changes) (.8); e-mails and telephone calls with Ajay Khanna (.4)		
04/09/15	PB	E-mails and telephone calls regarding Protective Order	0.50	227.50
04/14/15	CM	Receive request for documents from P. Billings and retrieve copies of Chapter 11 Plan and Disclosure Statement.	0.20	34.00
04/15/15	PB	Revise minutes of Committee meeting (.9); e-mails to Ajay Khanna (.3); review plan for allocation to subordination of Abundance (.4)	1.60	728.00
04/24/15	PB	Committee meeting re Abundance settlement (.8); review and edit minutes and draft e-mail to Committee (1.1)	1.90	864.50
04/24/15	DJP	Analyze disclosure statement	1.70	578.00
Subtotal				58,560.40
Total Fees			169.18	58,560.40

Disbursements				
Date	Task	Description	Units @ Cost	Amount
	006	Westlaw		339.51
	006	Color Document Production	4 @ \$0.25	1.00
	006	Document Production	359 @ \$0.15	53.85
01/22/15	006	Post Office Expenses; UDDissolution: Postage		6.43
02/28/15	006	Public Records Fees; Pacer charges for February 2015 DJP		1.60
02/28/15	006	Public Records Fees; Pacer charges for February 2015 PWB		0.70
03/31/15	006	Public Records Fees; Pacer Charges for March 2015 DJP		9.30
03/31/15	006	Public Records Fees; Pacer Charges for March 2015 PBB		3.80
03/31/15	006	Public Records Fees; Pacer Charges for March 2015 PWB		0.70
04/30/15	006	Public Records Fees; Pacer Charges for April 2015 - PWB		6.10
Total Disbursements				422.99

Total Fees and Disbursements 58,983.39

Total Current Charges 58,983.39

Cumulative Fee Recap by Task Code and Timekeeper					
Task	Timekeeper	Current		Cumulative	
		Hours	Amount	Hours	Amount
002	BILLINGS, PETER W	6.20	2,821.00	6.20	2,821.00
	JUBBER, GARY E	0.70	269.50	0.70	269.50

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Task	Timekeeper	Current		Cumulative	
		Hours	Amount	Hours	Amount
002	PAYNE, DOUGLAS J	3.90	1,326.00	3.90	1,326.00
	<i>Subtotal for 002</i>	10.80	4,416.50	10.80	4,416.50
005	BILLINGS, PETER W	53.38	24,287.90	53.38	24,287.90
	JUBBER, GARY E	3.00	1,155.00	3.00	1,155.00
	PAYNE, DOUGLAS J	1.40	476.00	1.40	476.00
	<i>Subtotal for 005</i>	57.78	25,918.90	57.78	25,918.90
006	BILLINGS, PETER W	9.50	4,322.50	9.50	4,322.50
	ALLEN, KIRSTEN R.	43.90	6,585.00	43.90	6,585.00
	MURDOCK, CATHY	10.10	1,717.00	10.10	1,717.00
	<i>Subtotal for 006</i>	63.50	12,624.50	63.50	12,624.50
008	JUBBER, GARY E	1.10	423.50	1.10	423.50
	PAYNE, DOUGLAS J	3.30	1,122.00	3.30	1,122.00
	PARKS, MASHELL	1.20	204.00	1.20	204.00
	<i>Subtotal for 008</i>	5.60	1,749.50	5.60	1,749.50
012	BILLINGS, PETER W	27.10	12,330.50	27.10	12,330.50
	JUBBER, GARY E	1.30	500.50	1.30	500.50
	PAYNE, DOUGLAS J	2.90	986.00	2.90	986.00
	MURDOCK, CATHY	0.20	34.00	0.20	34.00
	<i>Subtotal for 012</i>	31.50	13,851.00	31.50	13,851.00
		169.18	58,560.40	169.18	58,560.40

Cumulative Disbursement Recap by Task Code

Task	Description	Current Amount	Cumulative Amount
006	Claims Administration & Objections	422.99	422.99
		422.99	422.99